

Castor Domestic Fundamentals: -

Area coverage during kharif 2015 till 28th August was reported at 7.63 lakh ha in comparison to 8.53 lakh ha during corresponding period last year. It is lagging behind by 0.9 lakh ha. It is trailing in all major growing states like Gujarat and Telangana. Gujarat has covered only 5.01 against 5.75 lakh ha, and Telangana covered 0.39 against 0.58 lakh ha. Rajasthan has covered 1.63 lakh ha. as against 1.4 lakh ha. last year.

Agriculture statistics Division, DES has released its 4th Adv estimates of Production of food-grains for 2014-15 on 17.07.2015. It has revised castor production estimate down from 18.24 to 17.33 lakh tonne in the final estimate. The production target for 2014-15 was 16.65 lakh ton. India has produced 17.27 lakh tonne castor seed in 2013-14. However private trade estimate for the year is much lower and is between 11 to 12.5 lakh tonne for 2014-15.

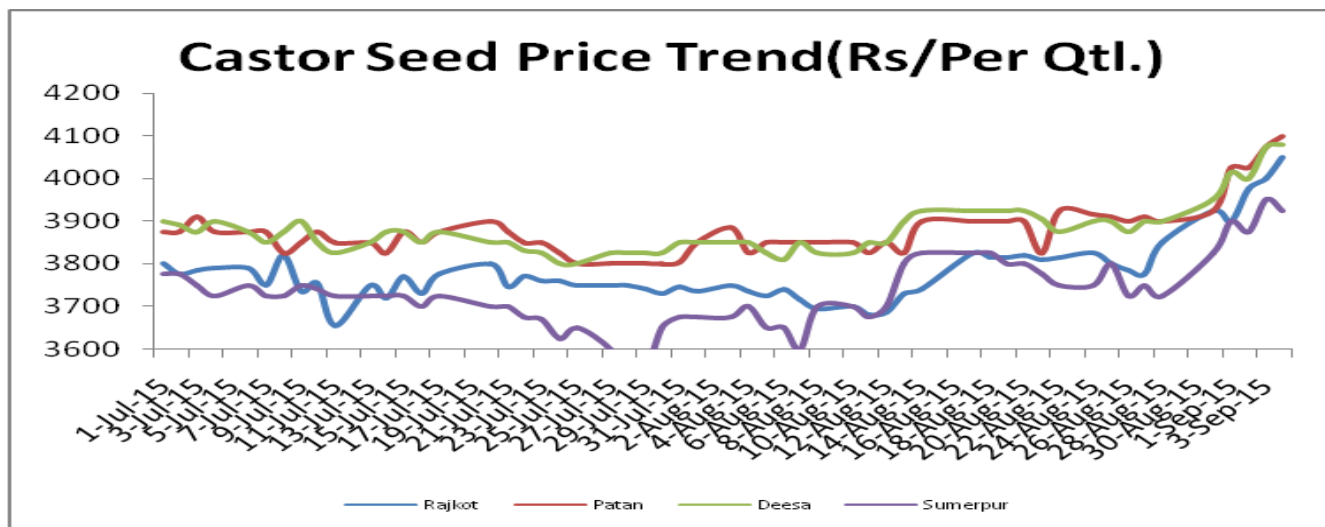
Castor seed meal export from Kandla port is being shipped out at \$112 per tonne on FoB basis. It is 3.47 percent higher than the price realized in August, 2014. Average meal price has been almost steady over the last four weeks at \$112 per tonne. Meal market is expected to move up in Sept as seed prices are moving up.

Castor Oil (First Grade) FOB Kandla (Export) is being traded at \$1245 PER tonne. It is 17.45 percent lower than the price seen in August, 2014.

Castor oil export has decreased week on week Basis. Castor oil export during week ending 30th Aug, was registered at 6168.37 tonne against 11893.56 tonne in previous week. Average FoB realization too has increased from \$1338.62 to \$1371.57 tonne.

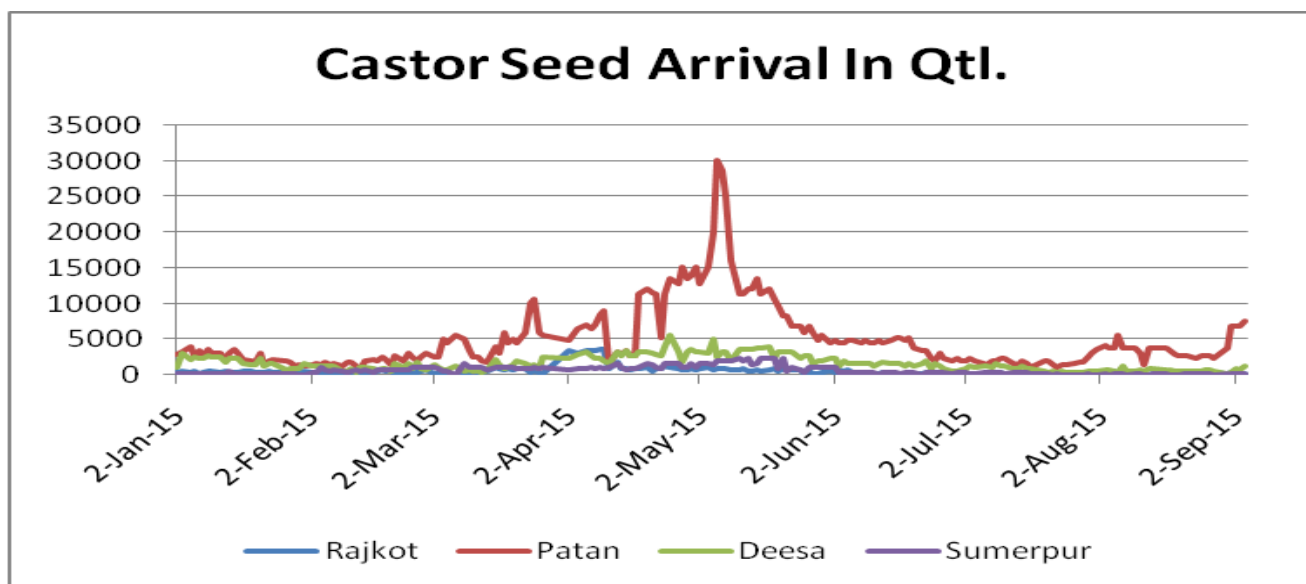
Local rates for oil in domestic market for comm. Grade, is being quoted at Rs 84000 per tonne. It is 3.92 percent lower than August, 2014 price. Demand for oil from China and EU has decreased considerably in August. However, other buyers remain active throughout the month.

Castor Seed Price Chart:



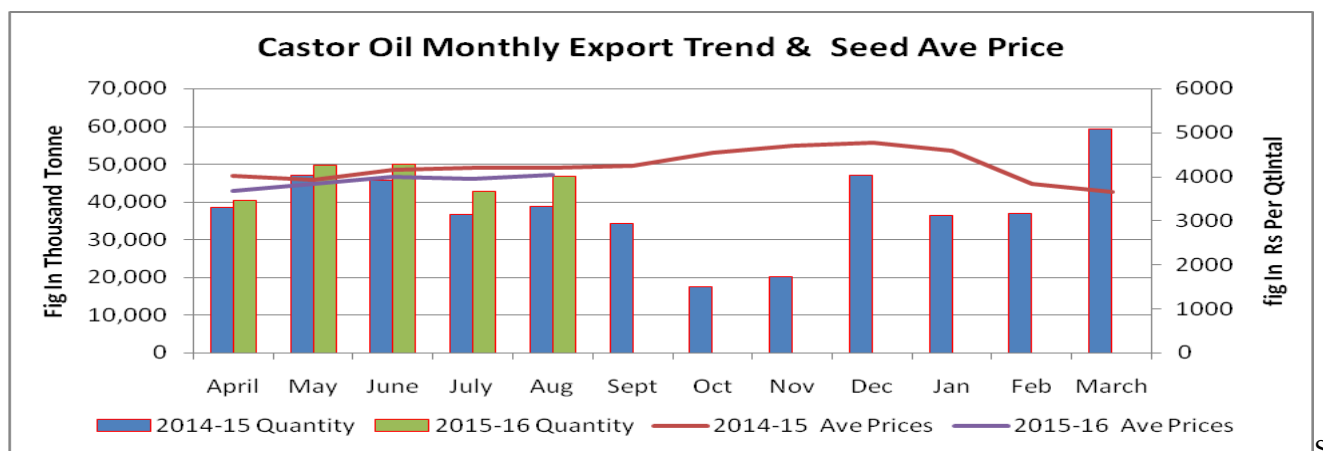
Castor seed market continued to trade up and firmness in cash market is likely to continue this week led by improved demand for seed, even at higher price. Higher price is being offered by Plants to cover their immediate requirements.

Castor Seed arrival Chart:



Arrivals of seed have increased with firming up prices. Considerable increase was seen in Patan last week. Overall arrival pace for seed may increase in the first week of Sept as inner tone remains firm. Farmers and stockists may release more stock to avail the benefit of higher price.

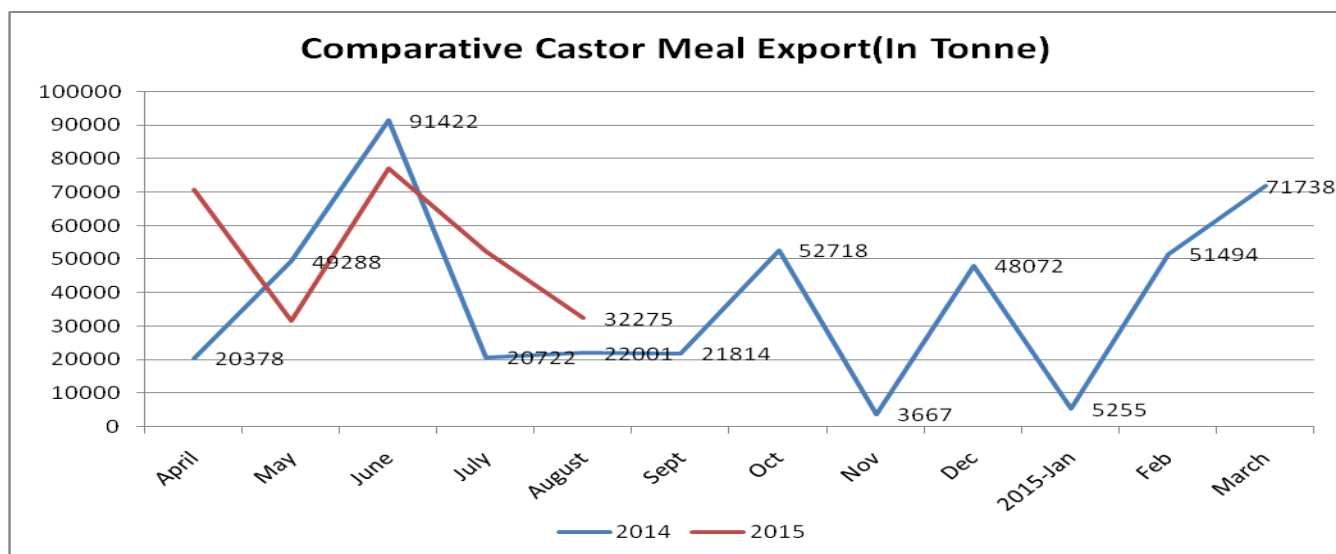
Castor Oil Export Trend:



Source: IBIS/Agriwatch

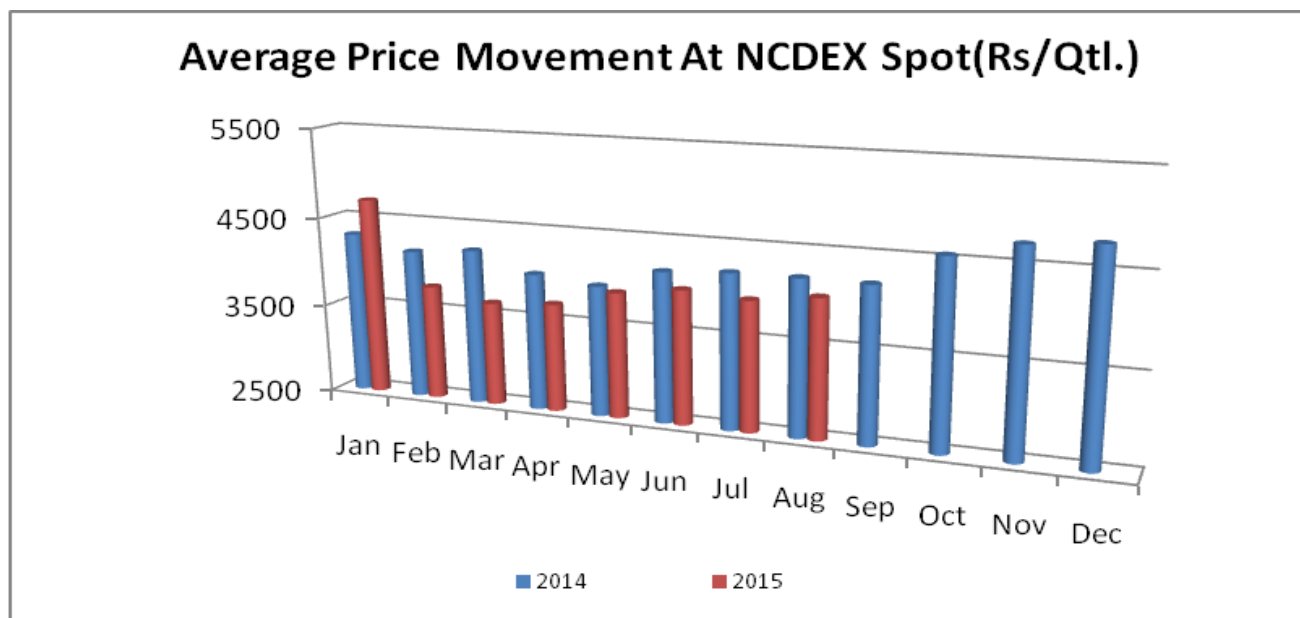
The above given bar chart shows that castor oil export volume continued to rise from Apr-June in comparison to 2014-15. Export volume was expected to decrease from July onwards. However, higher export volume was registered in July and August this year. Seed ave prices are ruling lower by 5 to 7 percent this year from last year.

Castor Meal Export:



Castor meal export volume continued to decrease from June to August and is likely to follow sept-2014 trend this month too. FOB quotes for meal has increased slightly this week from \$110 to \$112 per tonne.

Yearly Average Price Variations At NCDEX Spot :



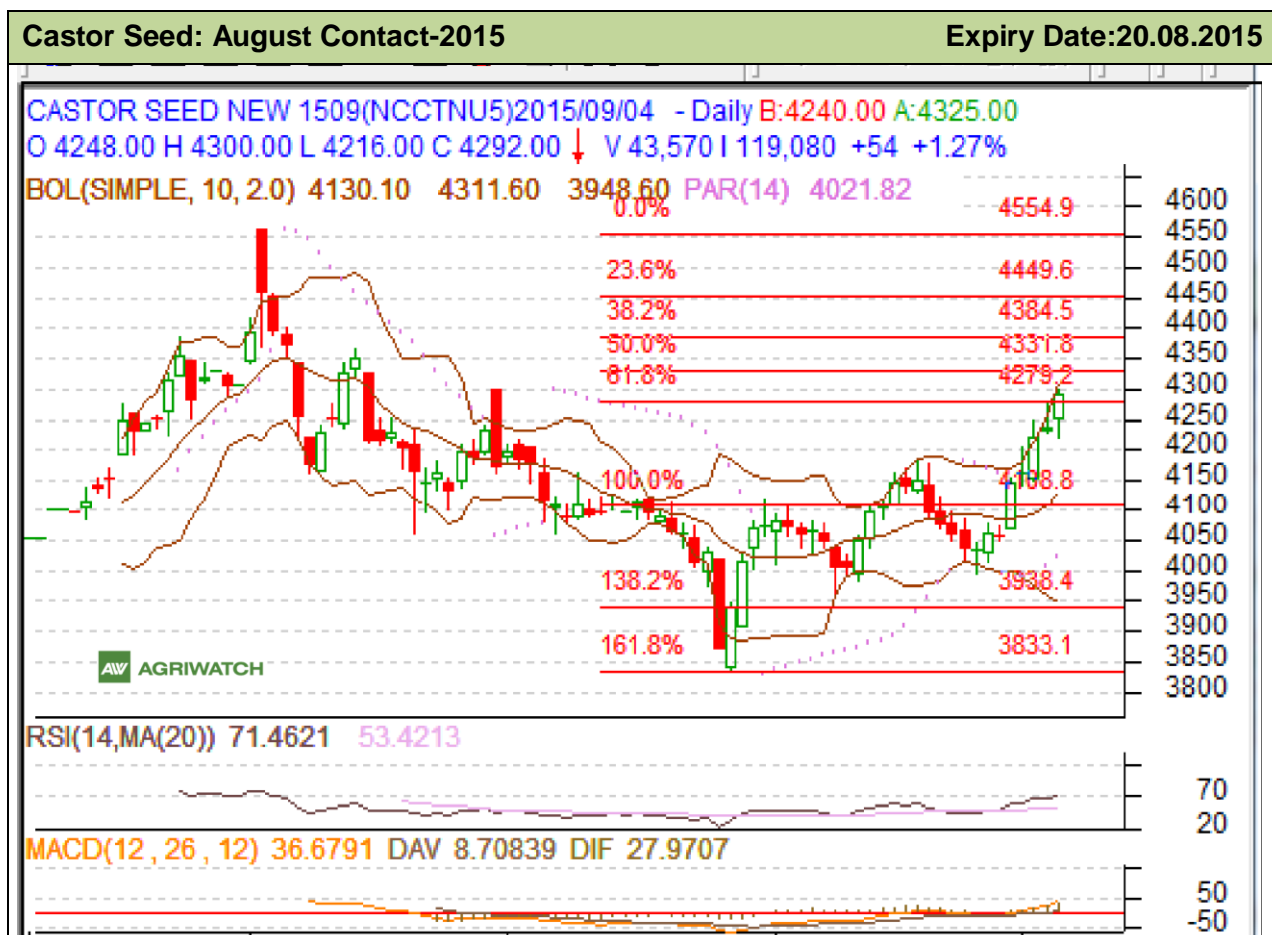
Cash Market Price Outlook For Deesa Spot

Expected Range	Rs/Qtl.(Low)	Rs /Qtl.(High)
Short term (15 days)	4000-4025	4025-4050
Medium Term (30 days)	4050-4100	4100-4150

Comparative Prices Of Castor Products Including Seed					
	28th Aug '15	21th Aug '15	28th July'15	28th Aug '14	CHANG E %
Castorseed (Gujarat)((Rs./M.T) Ex-Mandi	40500	40500	NA	42298	-4.44
Castor Meal Export (FAS) (US\$ / MT),Ex Kandla	110	110	112	107	2.73
EXPORT (FOR) Ports (Rs./MT)Castor meal bulk Kandla	7000	7000	7100	6208	11.31
Castor Oil (First Grade) FOB Kandla (Export)\$ /Tonne	1230	1240	1230	1437	-16.83
Local rates for oil in domestic market(Rs./M.T.) for comm.	83000	84000	82500	85300	-2.77

Source: SEA latest update is not available .

Technical Analysis:



Technical Commentary:

- Candlestick chart shows firmness in the market.
- RSI moving up in neutral zone hints caution to the bears.
- Prices closed above 9 and 18 days EMAs denotes firm market.
- Stake holders may go for buying above 4279
- The nearest by support is 4188 and first resistance 4331.

Strategy: Buy On Dip

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Castor Seed	NCDEX	August	4188	3938.4	4292	4331	4384
Pre-Market Weekly Trade Call*			Call	Entry	T1	T2	SL
Castor Seed	NCDEX	August	Buy above	4279	4320	4328	4265

Cash Markets Price Movement:

Commodity	Market	Price (Rs/ Quintal)		Change
Center		28 th Aug to 3rd Sept. 15	21 th Aug to 27 th Aug,15	
Rajasthan	Sumerpur	3855	3758	97
	Jodhpur	4087	3892	195
Gujarat	Ahmedabad	NA	NA	-
	Halvad	3825	3885	-60
	Rajkot	3866	3803	63
	Gondal	3980	3830	150
	Patan	3990	3875	115
	Harij	3996	3905	91
	Mehsana	3971	3895	76
	Kadi	4052	3938	114
	Deesa	3988	3893	96
	Bhabar	3995	3898	97
	Sabarkatha	4022	3975	47
	Gandhi Nagar	3995	3921	74
	Junagadh	NA	3825	-
	Dhrol	3600	3615	-15

Week on Week Price: Scenario of Castor Seed :					
Commodity	Market	Today	Week ago	Month ago	Year ago
Center		3-Sep-15	27-Aug-15	3-Aug-15	3-Sep-14
Rajasthan	Sumerpur	3950	3750	3675	3650
	Jodhpur	4125	4000	3600	3800
Gujarat	Ahmedabad	NA	Closed	NA	4025
	Halvad	Closed	3875	3750	NA
	Rajkot	Closed	3775	3750	3780
	Gondal	Closed	Closed	3805	3580
	Patan	4075	Closed	3885	4025
	Harij	4090	3900	3875	NA
	Mehsana	4060	Closed	3850	4000
	Kadi	4095	Closed	NA	3975
	Deesa	4075	3900	3850	NA
	Bhabar	4065	3900	NA	NA

	Sabarkatha	4075	Closed	3925	NA
	Gandhi Nagar	4075	3910	3850	NA
	Junagadh	Closed	NA	3800	3820
	Dhrol	NA	NR	3555	NA

Castor Seed Cumulative Arrivals in Key Centers:

Center	Market	Weekly Arrivals (Quintal)		Change
		28 th Aug to 3rd Sept. 15	21 th Aug to 27 th Aug,15	
Rajasthan	Sumerpur	720	1000	-280
	Jodhpur	524	704	-180
Gujarat	Halvad	600	713	-113
	Rajkot	1217	988	229
	Gondal	321	500	-179
	Patan	26250	7875	18375
	Harij	5100	3150	1950
	Mehsana	4440	1800	2640
	Kadi	7992	4240	3752
	Deesa	3400	3235	165
	Bhabar	7650	4575	3075
	Sabarkatha	3225	900	2325
	Gandhi Nagar	2475	1725	750
	Junagadh	NA	200	-
	Dhrol	9	4	5
	Ahm (Sanand)	NA	NA	-
Total Arrivals/Above Markets		63923	31609	32314

Outlook:

Castor seed market is expected to trade up in the weeks ahead. Lower area coverage, Plants' fresh buying interest and stock retention might lend support to the cash market fundamental.

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